

## ASX / Media Release

14 September 2018

### Chalmers announces decision to prepare strategic development plan for its Melbourne Land Holdings

Chalmers Limited (ASX:CHR) has today announced that its Melbourne Land Holdings has been identified as part of a key strategic site for renewal and planning by the Victoria Planning Authority (VPA).

The Victorian Minister for Planning, Hon Richard Wynne MP, has directed that the Brooklyn Business Park Project be included as a priority project for the work programme of the VPA for 2018- 2019. The VPA will work with local authorities and state agencies to prepare a Comprehensive Development Plan for the Brooklyn Business Park which includes the Chalmers Melbourne Land Holdings. The Brooklyn Business Park has been identified as a key strategic site for renewal and planning and will focus primarily on creating new employment opportunities for Melbourne's West.

Chalmers Executive Chairman Graham Mulligan said:

"The recognition of the development potential of the Chalmers Melbourne Land Holdings by the VPA is a key milestone for Chalmers and is the result of significant work by the Board and Management. The next step is for Chalmers to evaluate the potential development value of the property. The Board is currently considering the appointment of a valuer to assist in this process."

"We will keep shareholders informed of the VPA process and its impact on the value of the Melbourne property" Mr Mulligan said.

Ends.